



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-3

March 20, 2003

Martin Depoy, Treasurer
National Association of Real Estate Investment
Trusts, Inc., Political Action Committee
1875 Eye Street N.W.
Washington, DC 20006

Identification Number: C00303339

Reference: 30 Day Post-General Report (10/17/02-11/25/02)

Dear Mr. Depoy:

On February 5, 2003, you were notified that a review of the above-referenced report(s) raised questions as to specific contributions and/or expenditures, and the reporting of certain information required by the Federal Election Campaign Act.

Your February 12, 2003 response is incomplete because you have not provided all the requested information. The Commission notes your letter dated February 13, 2003. Please be advised that if a committee files an amendment to a report that was filed electronically, it shall also submit the amendment in an electronic format. 11 CFR §104.18(f). Your paper filing dated February 13, 2003 will not be considered an amended report. For this response to be considered adequate, the following information is still required.

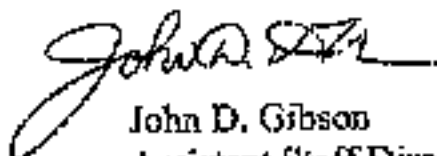
-Schedule B of your report discloses a \$2,155.21 payment to your connected organization for Orrin G. Hatch (pertinent portion(s) attached). 2 U.S.C. §441b prohibits a corporation or labor organization from contributing or expending funds for the purpose of influencing any federal election; however, a connected organization may pay for the solicitation and administrative costs of its separate segregated fund.

Please amend your report to clarify whether the payment to your connected organization was for expenditures which were intended to influence federal elections and provide the dates of the activity conducted by your connected organization. Although the Commission may take further legal action concerning this matter, your prompt action will be taken into consideration.

An adequate response must be received at the Commission by April 9, 2003. Adequate responses received on or before this date will be taken into consideration in determining whether audit action will be initiated. **Requests for extensions of time in which to respond will not be considered.** Failure to provide an adequate response by this date may result in an audit of the committee. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action.

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you should have any questions related to this matter, please contact Christopher Morse on our toll-free number (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division) or our local number (202) 694-1130.

Sincerely,



John D. Gibson
Assistant Staff Director
Reports Analysis Division

SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS

 Use separate schedule(s)
 for each category of the
 Detailed Summary Page

 FOR LINE NUMBER:
 (check only one)

PAGE 23 / 25

<input type="checkbox"/> 21a	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25
<input type="checkbox"/> 26	<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c
<input type="checkbox"/> 29				

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)

Real Estate Investment Trusts Political Action Committee

Full Name (Last, First, Middle Initial)

A. Becerra For Congress

Date of Disbursement

10 / 29 / 2002

Mailing Address

PO Box 261060

City

Los Angeles

State

CA

Zip Code

90028

Amount of Each Disbursement this Period

1500.00

Purpose of Disbursement

Q11

Category/
Type

Candidate Name

Rep. Xavier Becerra

Office Sought:

☒ House☐ Senate☐ President

Disbursement For:

2002

☐ Primary☒ General

Other (specify) ▼

State: CA

District: 80

Transaction ID: 7294929

Full Name (Last, First, Middle Initial)

B. Hatch Election Committee

Date of Disbursement

11 / 22 / 2002

Mailing Address

P.O. Box 1480

City

Washington

State

DC

Zip Code

20013-1480

Amount of Each Disbursement this Period

2844.79

Purpose of Disbursement

Q11

Category/
Type

Candidate Name

Orin G. Hatch

Office Sought:

☐ House☒ Senate☐ President

Disbursement For:

2006

☒ Primary☐ General

Other (specify) ▼

State: UT

District: 1

Transaction ID: 7347814

Full Name (Last, First, Middle Initial)

C. NAREIT

Date of Disbursement

11 / 22 / 2002

Mailing Address

1875 Eye Street NW

Suite 800

City

Washington

State

DC

Zip Code

20006

Amount of Each Disbursement this Period

2155.21

Purpose of Disbursement

Inkind Contr. - payment to NAREIT for NAR

Q11

Category/
Type

Candidate Name

Orin G. Hatch

Office Sought:

☐ House☒ Senate☐ President

Disbursement For:

2008

☒ Primary☐ General

Other (specify) ▼

State: UT

District: 1

Inkind Contr. - payment to NAREIT for NAREIT's payment to hotel in connection w/ fundraiser for Hatch

Transaction ID: 7414372

SUBTOTAL of Disbursements This Page (optional)

6500.00

TOTAL This Period (last page this line number only)

23.03.802.0739